

# **EXHIBIT 68**

## **REDACTED**

# Display Strategy Working Document

## August 2012

ATTORNEY CLIENT PRIVILEGED

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increase in auction prices.

## GDN as an AdX Buyer

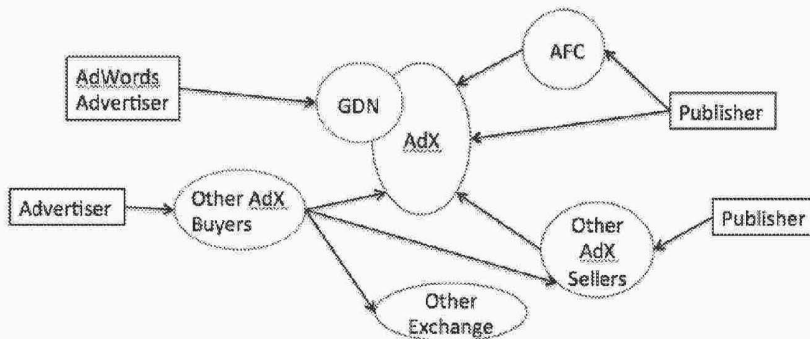
Clarifying Google's auction display strategy

### Problem Statement

Our auction media business went from this in the "Network" Era



to this in the "Exchange" Era:



And we have several problems with this new ecosystem: we're still operating with a 'network' mindset when we're now in an open 'exchange' environment. Specifically, the problems are as follows:

1. [REDACTED]
  - a. [REDACTED]
  - b. [REDACTED]

Question	Percentage of 'Yes' Responses
Do you have a current or former partner?	~15%
Do you have a current or former partner who is a member of the LGBTQ+ community?	~95%
Do you have a current or former partner who is a member of the LGBTQ+ community and is also a member of the LGBTQ+ community?	~35%
Do you have a current or former partner who is a member of the LGBTQ+ community and is also a member of the LGBTQ+ community?	~75%
Do you have a current or former partner who is a member of the LGBTQ+ community and is also a member of the LGBTQ+ community?	~95%
Do you have a current or former partner who is a member of the LGBTQ+ community and is also a member of the LGBTQ+ community?	~85%
Do you have a current or former partner who is a member of the LGBTQ+ community and is also a member of the LGBTQ+ community?	~95%
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Do you have a current or former partner who is a member of the LGBTQ+ community and is also a member of the LGBTQ+ community?	~55%
Do you have a current or former partner who is a member of the LGBTQ+ community and is also a member of the LGBTQ+ community?	~95%
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### Proposed Solution, Impact, Risks

The general theme here is one of separation, one of incentive alignment. AdX should really become the neutral platform; GDN should align purely with advertiser interests. There are 4 things we need to do:

1. [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
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[REDACTED]
- [REDACTED] [REDACTED]  
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[REDACTED]  
d. [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]
3. [REDACTED]  
a. [REDACTED]  
[REDACTED]  
[REDACTED]

[illegible]